

FOR REL. SEE DOC # 1004223
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LOWELL, INDIANA 46358

CORPORATE REAL ESTATE MORTGAGE

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THIS INDENTURE WITNESSETH, that Ced-Low Corporation, an Indiana corporation, of Lake County, State of Indiana; MORTGAGES AND WARRANTS to The Lowell National Bank of Lowell, Lake County, State of Indiana, the following described REAL ESTATE in Lake County, in the State of Indiana, as follows:

Part of Lot 1, of H. J. Nichols' Addition to the Town of Lowell, as shown in Plat Book 1, page 28, in Lake County, described as commencing at the Southwest corner of Lot 1, in H. J. Nichols' Addition, thence North along the line 144 feet; thence Southeasterly along the tracks of the L. N. A. & C. Ry., 125 feet; thence South 79 feet to Washington Street, thence Westerly along North side of Washington Street 89 feet to place of beginning, and the improvements thereon situated.

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RECORDED

To secure the repayment of the indebtedness of the mortgagor to the mortgagee for money borrowed in the sum of \$6,500.00, as evidenced by a certain promissory first mortgage note of even date herewith, the terms of which are incorporated herein by reference, with interest from the date thereof at the rate of eight per cent per annum, until maturity, and eight per cent per annum after maturity until paid, the said principal and interest being payable at The Lowell National Bank, Lowell, Indiana, in monthly installments of \$78.87, or more, including interest, commencing on the 15th day of June, 1970, and continuing on the 15th day of each month thereafter until the principal and interest are fully paid, except that if not sooner paid, the final payment of the entire indebtedness evidenced thereby shall be due and payable ten years after the date thereof, and the mortgagors expressly agrees to pay the sum of money above secured, without relief from valuation or appraisal laws; and upon failure to pay said note or any part thereof, at maturity, or the interest thereon, or any part thereof, when due, or the taxes or insurance as hereinafter stipulated, then all of said note is to be due and collectible, and this mortgage may be foreclosed accordingly. And it is further expressly agreed, that until said note is paid, said mortgagors will keep the buildings thereon insured for the benefit of the mortgagee to the full insurable value thereof, and failing to do so, said mortgagee may pay said taxes or insurance premiums, and the amount so paid with eight per cent interest thereon, shall be a part of the debt secured by this mortgage.

If the mortgaged premises are sold, this mortgage and the note secured hereby shall, at the option of mortgagee, become immediately due and payable.

IN WITNESS WHEREOF, the said Ced-Low Corporation, pursuant to authority of its Board of Directors, has caused the execution hereof by its duly authorized officers and the affixing hereto of its corporate seal, this 14th day of May, 1970.

CED-LOW CORPORATION, an Indiana corp.

ATTEST: Cecil J. Hays

BY: John L. Black

STATE OF INDIANA, COUNTY OF LAKE, SS:

Before me, the undersigned, a Notary Public, in and for said County, this 14th day of May, 1970, came Ced-Low Corporation, by John L. Black, President, and Cecil J. Hays, Secretary-Treasurer,

and acknowledged the execution of the foregoing instrument. WITNESS my hand and official seal.

My commission expires June 22, 1973

Mabel R. Reeves
Notary Public

PREPARED BY CHARLES E. VAN NADA, ATTORNEY AT LAW, LOWELL, INDIANA.